

Subjective Questions

1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Ans:

Among the variables in our model, the following three have been identified as the ones that contribute the most towards the probability of a lead getting converted:

- I. 'Tags_Closed by Horizzon'
- II. 'Tags_Already a student'
- III. 'Tags_Ringing'

It's worth noting that these variables have been selected based on their correlation and impact on the probability of conversion and the order may change depending on the model or dataset.

2. What are the top 3 categorical/dummy variables in the model which should be focused the most on to increase the probability of lead conversion?

Ans:

To increase the probability of lead conversion, the following three categorical/dummy variables should be given special attention in our model:

- I. 'Tags_Closed by Horizzon'
- II. 'Tags_Already a student'
- III. 'Tags_Ringing'

These variables have been identified as having a significant impact on the probability of lead conversion and therefore should be focused on in order to improve the model's performance. Note that the order and selection of variables may change depending on the model or dataset.

3. X Education has a period of 2 months every year during which they hire some interns. The sales team, in particular, has around 10 interns allotted to them. So during this phase, they wish to make the lead conversion more aggressive. So they want almost all of the potential leads (i.e. the customers who have been predicted as 1 by the model) to be converted and hence, want to make phone calls to as much of such people as possible. Suggest a good strategy they should employ at this stage.

Ans:

During this time, we need to keep the threshold value in the model low for not missing out any potential leads. We can accommodate more leads who will not convert. But we can't miss any potential needs. Apart from this the following suggestions can also be considered.

Three suggestions for X Education are:

- I. One strategy that the sales team at X Education could employ during this phase is to use targeted marketing campaigns to reach out to the potential leads that have been predicted as 1 by the model. The team could use a combination of email and phone campaigns to reach out to these leads and make them aware of the internship opportunities at X Education.

- II. Another strategy that the team could employ is to use multiple communication channels to reach out to these leads. This could include phone calls, emails, and text messages, as well as social media and other digital platforms. The team could also make use of personalization techniques, such as using the leads' names and other demographic information, to make the communication more effective.
- III. Additionally, the team could also use incentives to motivate these leads to convert, such as offering scholarships or discounts on tuition fees. Additionally, the team could also leverage the internship opportunity to establish a relationship with the leads, with a view to converting them into paying customers in the future.

4. Similarly, at times, the company reaches its target for a quarter before the deadline. During this time, the company wants the sales team to focus on some new work as well. So during this time, the company's aim is to not make phone calls unless it's extremely necessary, i.e. they want to minimize the rate of useless phone calls. Suggest a strategy they should employ at this stage.

Ans:

During this time, we need to keep threshold for identifying potential leads **very high** for our model so that we can identify only those leads who are definitely going to convert. Hence this can reduce the phone calls. Apart from this the following suggestion can also be thought of:

Leads who have applied for 'Do Not Email' already does not need to be attended again. Also based on the previous chat conversations if the lead is classified as 'Might be' or 'Worst' then those leads can be ignored. Leads who shared their contact number on the website or through email but either are 'Busy' or 'Ringing' i.e., not answering to the calls can also be ignored as they are less likely to get converted.